GOVERNMENT OF INDIA
CONSUMER AFFAIRS, FOOD AND PUBLIC DISTRIBUTION
LOK SABHA

UNSTARRED QUESTION NO:1878
ANSWERED ON:29.11.2002
CLOSURE OF SUPER BAZAR
Y.G. MAHAJAN

Will the Minister of CONSUMER AFFAIRS, FOOD AND PUBLIC DISTRIBUTION be pleased to state:

(a) whether the Government have decided to close Super Bazar;

(b) if so, the reasons therefor;

(c) the number of the retail outlets of Super Bazar at present; and

(d) the total value of the assets of Super Bazar at present?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF CONSUMER AFFAIRS, FOOD & PUBLIC DISTRIBUTION (SHRI V. SREENIVASA PRASAD)

(a) : Super Bazar, the Cooperative Store Limited, New Delhi hasbeen directed by the Central Registrar of Cooperative Societies (CRCS), vide order dated 5.7.2002, to be wound up.

(b) : While issuing order for winding up of Super Bazar, the CRCS observed that, at present, Super Bazar is on the brink of financial collapse, and that without continuous financial support from Government, is not in a position to carry out its activities.

(c) : Super Bazar has reported that, at present, the number of retail outlets is 125, which are all non-functional due to the winding up process.

(d) : Super Bazar has negative net worth taking into account the depreciated value of its' assets and the losses accumulated over the years.